

THE RIO NEWS.

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VOL. XII.

RIO DE JANEIRO, NOVEMBER 5TH, 1885

NUMBER 31

OFFICIAL DIRECTORY

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Rio (central line) 9.28 a.m., Lafayette (Queiroz) 5.00 p.m.
Ponte Nova (branch from Entre Rios) 11.23 a.m., Cachoeira (S.
Paulo branch) 11.43 a.m., São Paulo (per S. P. & Rio R. R.) 6
p.m. Downward, leaves São Paulo 6 a.m., Lafayette 7.30 a.m.,
Ponte Nova 12.40 p.m., arriving at Barra 4.20 and Rio 6.55
p.m. Connects with Valença line at Desengano, Rio
das Flores line at Cominheiro, União Miçuna line at S. João
Leopoldina line at Porto Novo; and S. Paulo and Rio de
Janeiro line at Cachoeira.

Limited Express: Upward, leaves Rio at 6 a.m.; arriving
at Barra at 9.05 a.m., Entre Rios 12.55 p.m.; Ponte Nova
5.30 p.m., Cachoeira 6.00 p.m. Downward, leaves Cachoeira
at 6.40 a.m.; Ponte Novo 6.30 a.m.; Entre Rios 10.58 a.m.
arriving at Barra at 12 p.m. and at Rio at 5.30 p.m.

Alfred Trains: Leave Rio at 8.30 a.m., and 3 p.m., the
first going to Entre Rios and the second to Barra da Piraí
CANTAGALLO R. R.—Leaves Niterói (Sant'Anna) 7.35 a.m.,
arriving at Nova Friburgo 12.50 Cordeiro (1 hour
per trainway from Cantagallo) 1.20 and Macico 2.05 p.m.
Return train leaves Macico 8.15, Cordeiro 9.10 and Nova
Friburgo 12.30 p.m., arriving at Niterói 2.55 p.m.
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CORCOVADO R. R.—Trains leave the Station at Corvo
Vello, Laranjeiras, at 5.30, 7.35, 9.15, 11.45 a.m. and
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and at 6.30 and 10 a.m. and at 5.15 p.m. on week-days.

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Dr. Alexandre Calaza—Surgeon and Physician.
Office: Rua Pimenta de Albuquerque No. 22. From 1 to 3 p.m.
Residence: Rua de S. Francisco Xavier No. 47.
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Physician. Office: Rua 1^a de Março, No. 49; from 11 to
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THE RIO NEWS

PUBLISHED TRIMONTHLY
for the mail packets of the 5th, 15th and 24th
of the month.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, November 5th, 1885.

WE heartily join our colleagues of the daily press in expressing our deepest sympathy with Her Majesty the Empress for the unfortunate accident which happened to her on the 26th ultimo, and our sincere gratification that no dangerous results are anticipated from it. The Empress has so endeared herself to the people of this her adopted country by her uniform courtesy, untiring good nature and sympathetic interest in all that affects their happiness and welfare, that no misfortune can overtake her without arousing the liveliest concern on their part, and a spontaneous prayer for her safety. And in this prayer no one joins more heartily than ourselves and all foreigners resident in Brazil.

Is it not time for the government to take the financial situation of this country into serious consideration? Instead of electioneering, and wasting time over petty questions which ought to be left to subordinate, the ministry ought to devote itself at once to the study of those vital questions of paper currency and taxation. The steady decline in exchange shows that confidence in the future of Brazil is slowly but surely waning, and that unless something is done soon to check this decline disastrous results must certainly follow. Although heavy shipments of coffee are being made, exchange continues to fall. Where is it to end? Can not the government see that the last issue of paper money is proving most hurtful to the country, and that the impending increase in taxation and bonded indebtedness is rapidly undermining all confidence in the stability of its institutions? The magic name of the new premier has proved impotent to check this downward tendency; is it not therefore full time that rational measures should be adopted to place the fiscal administration of Brazil on a sounder basis than paper money, increasing indebtedness and chronic deficits?

At a meeting of the Sociedade Central de Imigração on the 24th ultimo a project was presented by Dr. André Rebouças for the organization of regional immigration societies which merits more than a passing notice. The objects sought are those of securing a greater number of immigrants, of facilitating their settlement and improving their condition after arrival—all of which are highly desirable and praiseworthy. The methods to be employed, however, seem to us both complicated, unnecessary and impracticable. It is proposed that these

societies shall have a certain, fixed capital which is to be employed in bringing out from Europe the relatives and friends of the shareholders, and assisting them to settle within the region from whence their assistance comes, as independent landholders. These societies are also to operate as territorial banking corporations, buying, dividing up and selling lands, making loans on the security of lands, buildings, crops, or other recognized security, and letting out locomotives, steam plows and all other costly machinery. They are also to do business on the co-operative system, maintaining shops and warehouses for the sale of goods to the colonists, and bringing out seeds, bloated stock, etc., from Europe which have not thus far been introduced into the country. And besides all these, the societies are to carry on business as savings banks, keeping agencies in every locality for the receipt of deposits, and employing the same in proper loans and investments. The scheme is one of such magnitude and detail, that it is very doubtful whether it could be successfully operated in the most civilized community in the world, and even if this were possible there are good reasons for believing that it would result in more harm than advantage. Such an association would require the highest grade of administrative ability and a most thorough dedication to the interests and welfare of the community at large. In short, it requires traits of character, both in those entrusted with the administration of the enterprise and in those participating in its benefits, which are not to be found in the most civilized country of the world, except in occasional individual cases. The scheme, we fear, is purely utopian. So far as immigration is concerned, we can only repeat what we have again and again stated in these columns. The only work to be done at present, either by the government or individuals, is to secure the repeal of all unfavorable and restrictive legislation, and then to make the country ready for their reception. The immigrant must be treated like a man, and not like a slave, or a child, or a knave, as is done under existing laws. These requirements liberally fulfilled, the immigrant will come of his own accord, and then when he has established himself he will easily find the means to send for his relatives and friends.

SOME years ago the custom house authorities of this port rented the Dom Pedro II Docks for a period of five years at an annual rental of 110,000\$. At the expiration of two and a half years the contract was rescinded, the Dock company receiving an exclusive monopoly of the coffee shipping as an indemnity for the prejudices suffered through the failure of the custom house to fulfill its part of the contract. In this new arrangement no period of time was stipulated for the continuance of the monopoly; the natural supposition, therefore, is that it was intended simply to cover the unexpired half of the broken contract. The period covered by that contract expired about two years ago, but the monopoly has been continued undisturbed. The company claims that it was designed to extend to the end of its corporate existence of ninety years, which would certainly be an extraordinarily liberal compensation for the loss of two and a half years rental. It is calculated that the gross receipts are about 300,000\$ a year, which amount is almost exclusively derived from the wharf charges on coffee shipments. The charge in itself is no cause of complaint on the part of exporters, as it is quite as reasonable as it could be made at any of the private wharves. The delays, however, which arise from the concentration of so large a business in one place, must be considered a serious incon-

venience and tax to two of the chief lines of business in the port, those of the exporters and the steamer companies. These delays represent an enormous amount of idle capital in the course of a year, and is therefore an absolute loss so far as the earnings on that capital is concerned. Thus far, however, the government has failed to take this phase of the question into consideration, and has permitted the continuance of this unjust monopoly in the hands of the Dock company. A memorial to the government has just been placed in our hands which bears the signatures of all the leading coffee exporters and steamship agents of this city—fifty in all—and in which the abrogation of this burdensome monopoly is earnestly petitioned. It is shown that the government can lose nothing by permitting the free shipment of coffee from any of the bonded wharves, because customs officials are stationed at every one of them; while on the contrary the increased shipping facilities would be a direct gain to all the parties concerned. As it is not a favor which these gentlemen are asking, and as the benefits to them and to the trade of the port in general are all clearly evident, we do not see on what grounds their just petition can be refused. If the minister of finance considers the plain fact that the government can gain nothing from the continuance of this gigantic monopoly, while it can not fail to benefit from the improved condition of trade through the enjoyment of greater freedom on the part of merchants, he must certainly see the necessity of cancelling the exclusive privilege now enjoyed by the Dom Pedro II Docks. Under normal conditions these docks will continue to enjoy the greater part of the business, but in times of heavy shipments the rapidity with which coffee can be handled will be greatly increased by the employment of other wharves. Another consideration, which the government should not overlook, is the fact that the free shipping of coffee from other wharves will greatly increase their value, and will eventually lead to water front improvements by private parties which can not fail to be of great public utility. A monopoly rarely benefits any one outside of the few who hold it, while, on the contrary, freedom of commerce ever fosters public spirit and individual enterprise, both of which are unfailing sources of strength and wealth to the state.

A DEPUTY to the provincial assembly of Rio de Janeiro, Sr. Lapér, in a speech made in the 8th ultimo, has presented some tables showing the result of the *metairie* system as practiced on a coffee plantation in that province. The deputy is a planter and his figures are probably correct; they will be of value to all interested in the coffee trade. The statistics cover the years 1882, 1883 and 1884 and may be summarized as follows:

	1882	1883	1884
No. of colonists.....	11	14	14
Coffee gathered, kilos.....	77,913	27,852	74,494
Net proceeds of sales.....	23,104\$	9,100\$	23,600\$
Planter's share.....	11,557	4,550	11,830
Preparing and charges.....	1,564	556	1,490
Colonists' share.....	9,993	3,994	10,341

The number of colonists given refers to families. In 1883 the crop was nearly destroyed by a hail storm, and 33 persons including women and children were employed. In addition to their share of the coffee the colonists earned from 300\$ to 400\$ each family, by planting corn, beans, etc., and raising fowls and hogs. In 1884 the 14 families represented 37 persons; there were also 80 slaves employed who gathered 105,306 kilos of coffee. The total number of slaves on the plantation are 140 (of which 80 are employed in agriculture) and 42 free-born children, or 182 persons who are furnished with food, clothing, etc., at

the planters expense, whereas the colonists support themselves. The speaker singled out eight names of those who had been on the plantation during the three years, and shows that the average per family for each year was 1,797\$846. The system followed seems to be to turn over to each family from 2 to 2 1/2 *alqueires* of land, each *alqueire* containing about 4,000 coffee trees. The land is valued at 300\$ per *alqueire*, and the trees at 300 reis each. The eight colonists therefore occupied, say:

18 <i>alqueires</i> of land.....	5,400\$
72,000 coffee trees.....	21,600
Total.....	27,000\$

or, for each colonist a capital of 3,375\$, from which it appears that the gross receipts were over 50 per cent of the capital employed. If, however, 600 reis per *aroba* be deducted for preparation and carriage to the railway station, the net annual receipt of each family would be 783\$331, or about 23 per cent for the colonist and 30 per cent for the planter. Even if the value of land be increased to 400\$ and of the trees to 400 reis, the result would still be 17 per cent for the colonist and 23 per cent for planter. The deputy proceeded to compare slave labor with that of these colonists, who are from the Azores islands. In 1884 the colonists produced 74,494 kilos of coffee, of the value of 23,600\$, of which the planter received 13,325\$: in the same year 80 slaves produced 105,306 kilos of coffee, valued at 33,382\$. To make the comparison clearer:

31 1/2 <i>alqueires</i> of land at 400\$.....	12,600\$
126,000 coffee trees at 400 reis.....	50,400
Total capital.....	63,000\$

which produced 37 1/2 per cent, or 16 1/2 per cent for the colonist and 21 per cent for the planter. Supposing that the eighty slaves cultivated a like quantity of land, the calculation would be:

Land and trees, as above.....	63,000\$
140 slaves at 700\$.....	98,000
Machinery, etc., for preparation.....	21,000
Stores, quarters, etc.....	18,000
Live stock and waggon.....	3,000
Total capital.....	203,000\$

Now, as the slaves produced coffee to the value of 33,382\$, the return is only 16 per cent on this capital. The position of the plantation in question, near the railway and also with a ready market for such articles as the colonists produce, is undoubtedly exceptional, but the results as stated by the deputy are certainly far from showing that coffee cannot be profitably grown by free labor. Nor do current prices seem to be so ruinous as is generally reported. As the deputy has collected his statistics to prove that the province of Rio de Janeiro is in no wise less advantageous to the colonist than that of S. Paulo, and as a planter he can have no reason to overestimate the profits of his colleagues, his figures can not fail to have exceptional value.

RIO AND PERNAMBUCO CONTRASTS.

To the Editor of The Rio News.

Sir.—After some years' residence at Pernambuco, I lately arrived in this city. Like others before me, I have been much struck by many points of difference between the two places. Of course one expects to see many things in the capital of any country which are not to be seen in a provincial town; but, on the other hand, there are some things in which a provincial city need not compare unfavorably with the capital.

I should be glad, through the medium of your paper, to call attention to one or two points in which it seems to me that Pernambuco is, without any necessity, miserably behind Rio.

I. The state of the streets and public roads in and near the city. I will mention

but one—the road leading by the academy buildings to the public cemetery. A considerable part of this road (along which most funeral processions pass) is neither paved nor macadamized, but is in its primeval state, a tract of loose deep sand, through which funeral cars and carriages have to be dragged by main brute force, and where scenes are daily witnessed which would shock the beholder, were he not rendered callous by familiarity. I have seen funeral cars stuck in the sand and unable to proceed with their mournful freight. I have often been compelled to descend from a funeral carriage to enable the overtaxed horses to drag on the empty carriage. And even where hearse and carriages do not thus come actually to a stand, the flogging which the horses receive to force them through this sandy morass is utterly destructive of those thoughts and feelings which are naturally associated with the burial of the dead, and renders a Pernambuco funeral one of the most ghastly spectacles to be seen in any country.

Pernambuco sometimes claims to be the second city of the empire, and its people are so public spirited that they are ready at any time, on the reception of a popular deputy, or a favorite opera singer, to spend sums of money more than sufficient to remedy the barbarous state of things I have described; but years and generations pass and the stony slough remains!

II. Another and still more serious point in which Pernambuco compares unfavorably with Rio is in its tramways, or "bonds." And first as to the manner in which the tram-rails are laid down. A few years ago I was carefully observing the putting-down of tramways in a provincial town in Europe, and I noticed that the regular convexity of the street paving was not affected by the tram-lines, and that ordinary vehicles passed and repassed over the rails without any perceptible jar or obstruction. To a great extent this is the case in Rio also, but at Pernambuco this is not so. There the tram-rails are so laid, that the streets and roads are rendered almost impassable for ordinary carriages. Instead of a section of the road-way showing one uniform curve extending from one side of the street to the other, it now presents a number of high ridges, which are utterly unnecessary, and which answer no conceivable purpose but to destroy the general usefulness of the road.

A part of the tram-line has recently been put down near the provincial House of Assembly, and even there, under the very noses of the deputies, the ridges I speak of are such that it needs some care on the part of the driver of an ordinary carriage not to overturn his carriage.

The object of the tram company seems clear enough—to drive other carriages from the streets, and make for themselves a monopoly. In this they certainly have succeeded admirably; a few peculiarly constructed medical men's carriages being almost the only carriages which the "bonds" have not ousted. Why the public convenience should be thus ostentatiously sacrificed to the pleasure or the advantage of the tramway company, I can not imagine: it is probably one of those things of which Lord Dundreary speaks—"that no fellow can understand."

But there is another thing connected with these Pernambuco tramways about which I desire to speak with all earnestness, the more so as I would plead for those that can not speak for themselves—the unfortunate mules that work the company's cars.

It always seemed to me that these mules were the most docile and willing workers possible, ready to do all they can without

much urging. From what I see of the tram mules in Rio I am entirely confirmed in this view. Here I see these interesting animals cheerfully and almost with alacrity pursuing their appointed course, for the most part unconscious of the lash.

How different at Pernambuco! There, unfortunately for the poor mules, the whip is, I believe, forbidden. I say *unfortunately*, for the drivers are allowed to have heavy closely-knotted reins of unlimited length, and these they learn to apply with a severity in comparison with which an ordinary whip would be a merciful plaything.

The drivers themselves are for the most part young and inexperienced. They are so miserably paid, that they seldom continue at the work for any length of time, and each raw hand is wont to make amends for his own incompetency by mercilessly ill-treating his mules. These incapable and stupid fellows apparently consider that the chief art of driving consists in being able to apply the knotted reins with the most telling effect upon the poor beasts before them; and so you will see them vigorously practicing this art, utterly regardless as to whether the poor mules are doing their work in the very best manner possible.

A favorite occasion for this brutal pastime is when, after stopping, the car is being started afresh. The driver then sees his mules with strained sinews, so down he comes upon them with the knotted thong, the poor beasts vainly shrinking from their brutal tormentor, and becoming utterly bewildered and disheartened by such senseless and savage usage.

Another favorite occasion for the exercise of this cruelty is when on rising ground. There are certain approaches to bridges at Pernambuco, up which it is often doubtful whether the mules will be able to drag their heavy load. For some distance before the incline is reached the mules are lashed to their greatest speed, and this lashing is continued and if possible increased during the whole time that the poor beasts are straining up the incline. It often happens that after all the thing can not be done; the poor beasts have not the necessary strength. Then woe betide them; for then driver and guard combine in maltreating them till, sickened by the sight, the passengers alight and help them with their impossible task.

Some time ago this sort of thing became so common that many passengers refused to leave the cars, and so, in spite of every cruelty, the way became blocked; and the manager, who had been insensible to shame and pity, was compelled to provide an additional mule for this incline. But, even with an extra and much stronger mule, the system of merciless beating is continued, the extra driver being armed with a whip to supplement the ordinary knotted thong.

Not to weary you with these miserable details, I will give but one more example of the barbarous manner in which these poor animals are treated by their brutal drivers. I may mention that through a great part of the tramways (outside the town) the space between the rails is not paved in the ordinary sense of the word, but is filled in with rough irregular pieces of granite, forming a roadway so uneven, difficult and dangerous, that no European horseman would venture to put his horse beyond a walk on such a road. Well, Sir, over roads such as these the Pernambuco mules have to do a great part of their work; and not only so, but over these dangerous ways they are often driven at a furious speed. This is especially the case at night, when there are few passengers, for then the "bonds" may be heard driven (in spite of the darkness) at full gallop over these dreadful ways, the drivers lashing away as if they were very fiends.

Now the example of Rio shows that all this barbarous and brutal cruelty is utterly unnecessary and inexcusable. Why, then, is it allowed? Where is the manager of the company? Where are the police? In countries claiming to be civilized these barbarities would not be allowed for an hour. Where are the Pernambuco deputies, who are perfectly aware of these things, and who know how differently these things are managed in Rio? Where are the shareholders of the company, who allow their property (the mules) to be worn out in half the time they would be able to work under decent management? Where are the fathers and mothers of the city, that they do not cry out against this brutalizing example that is perpetually before the eyes of their children? Why should the feelings of passengers be constantly outraged by these brutalities? I do not suppose that I am very different from other men, but I have often borne these things till I could bear them no longer, and have either left the cars, or pleaded for some touch of mercy, or have tried to check the uplifted hand till I have been openly threatened with the knife. Yet Pernambuco is never weary of calling itself "this noble and generous province," "this enlightened and cultivated people," "this fair capital of the north!" I venture to submit, Sir, that till she has put away from her the daily proofs of barbarism which I have attempted to describe, these high sounding titles are a little out of place.

I am, Sir,

Your very obedient servant,

AN OBSERVER.

Nova Friburgo, October 21, 1885.

ENGLISH AT GAMBOA AND THE CUSTOM HOUSE.

To the Editor.

Sir.—Probably many English-speaking people will agree with me that it is a great pity that the man in charge of the English cemetery here in Rio is unable to speak or understand the English language. Also, the other day at the custom house I was surprised to find, when taking out my baggage, that none of the officials there could boast of any but the most extreme and puzzling type of "English as She is Spoken," of which, indeed, one meets the most amusing examples everywhere in Rio.

By the way, the book in which the burials at the cemetery are recorded, is a most barbarous thing, and what a dreary contrast the whole cemetery is to those of the Catholics of Brazil!

I am, Sir, etc.,

AN ENGLISHMAN.

COMMERCIAL QUESTIONS.

The following extracts from a letter of the Rio correspondent of the *Germania* of São Paulo, written under date of the 4th ult., are so pertinent to the present state of affairs here that we take much pleasure in reproducing them in these columns. This would have been done in our last issue but for the lack of space. The *Germania's* correspondent is evidently a business man who fully understands and appreciates the situation.

The prospects for the next coffee crop in the province of Rio have considerably improved, and the news from S. Paulo read almost enthusiastically. In case we have now no unfavorable weather with its prejudicial influences, we shall have this year a crop as large as never before. Now will be the time for the "Centro de Lavoura e Commercio" to show to what extent their *propagandas* and exhibitions *en masse* have been of practical value. For an increased crop we require an increased demand. If this increased consumption can not be obtained, we shall see another fall of prices. Which of the two cases will take place? Will it be possible to increase demand and consumption

without a further reduction in the value of the article? We think not.

It can not be denied that Brazilian coffee has gained very much in general estimation ever since the Centro da Lavoura has been its warm defender; although we believe that for this purpose some few exhibitions in the larger countries of consumption would have been quite sufficient. However, the Centro da Lavoura has proceeded with the exhibition-propaganda by a regular system, believing that nothing more is necessary to help the increased production. It is true that this sudden increase is something quite unexpected, but the manner by which the Centro da Lavoura proceeded always shows that they wanted to find new markets for the coffee in proportion to the increasing production, of which we can expect any stability only in the province of S. Paulo, where we see a fair immigration of agricultural elements, whilst in the other provinces agricultural labor is diminishing.

Very likely the Centro da Lavoura will now be proud of having predicted this considerable increase of production, so much the less satisfied must they feel in regard to the result of their efforts to augment the consumption. The first thing to do would have been to study the reasons why in some countries consumption of coffee increases, and why it is prejudicial in others. They then would have found out that the import duties levied on the article in many of the countries are most prejudicial towards import and consumption. The United States have no duty on coffee, and this is the reason why we see such a large export to that country. France, so admired by the Brazilians, levies heavy duties on coffee and consequently its consumption is a moderate one. And now Russia has such very heavy duties on coffee, as on all other imports, that they appear more like prohibitive duties than anything else. An increase of consumption could only be possible in Russia and in France, where, however, this desideratum would not be obtained by exhibitions; the advantages of coffee are well enough known in both countries, but the small demand is due to the high prices of the article.

The question of the consumption of coffee enters hereby upon quite another ground than that upon which the Centro da Lavoura tried to bring it. Here we have to deal with the international reactions caused by duties and finances executed by the different countries, and it is necessary that steps of international importance should be taken in order to avoid any system of seclusion and injury of one party against the other, at any rate as far as this is practicable.

In regard to its customs policy Brazil most resembles Russia; it would almost appear that the South American empire has borrowed its custom house regulations on imports from the Muscovy.

Now, we well know that, as in so many other things, France has been the ideal for the Brazilian statesmen in customs legislation, and the pupil has even beaten his master; that is to say, Brazil has become more French than France, and has brought its import duties to such a point that they are just as injurious to themselves as to foreign countries. To impose duties on imports with so little consideration is not the way to induce foreign powers to act in favor of the greatest article of Brazilian export; on the contrary it appears to us more reasonable that these powers should shut their doors against Brazilian products. Should Brazil really wish to increase coffee consumption in Europe, then she ought at once to negotiate treaties of commerce by which a reciprocal reduction of import duties would be created. This is so much the more advisable for Brazil, as her import customs have to-day considerably surpassed the limit which gives the highest revenue.

As a rule no article can stand a higher duty than 30–35% without injuring the revenue with a reduction of import. Brazil has long since arrived at this point, but by a wise commercial policy she could attain a double advantage: increase of government revenues by reduction of import duties and an increase of the consumption of coffee by foreign countries through treaties which guarantee to their products the advantage of such low import duties. These high customs may, if you like, be kept up against countries which will not show themselves reciprocally friendly.

"The imports of hides from South America to the United States," says the *Philadelphia Record*, "amounted last year to upward of twenty million dollars. In the same period the value of the country's exports of leather was nearly nine million dollars. For the creation and encouragement of this large trade no steamship subsidy was required, nor was there any need of sending to South America a commission of politicians out of a job to instruct the merchants of New York and Philadelphia as to the best means of securing commerce. The trade is due to mercantile enterprise and to the spirit of commercial freedom."

PROVINCIAL NOTES

—A local fair is to be held at Rezende some time this month.

—The Rio de Janeiro provincial elections are to be held on the 30th inst.

—The Espírito Santo provincial assembly was formally opened on the 22nd ult.

—The municipal chamber of Itú, S. Paulo, has authorized the signing of a contract for lighting the town with the electric light.

—The *Município*, of Casa Branca, S. Paulo, of the 16th ult., says that never in the experience of a long life had such a coffee blossoming been seen in that municipality, as was shown this year.

—Advices from the province of Piahyá are still somewhat discouraging. The drought continues, the dams are nearly dry and the water is so low in the Parahyba river that the steamers are constantly grounding.

—The *Jornal do Commercio* of the 28th ult. says a telegram from the president of Alagoas reports the seizure at Penelo on the night of the 25th of gold, of the value of 100,000\$ which it was intended to smuggle.

—The *Jornal do Recife*, Pernambuco, notices the arrival there on the 20th ult. from Halifax of the Br. hg. *Atacis*, with the officers and crew all ill of fever. The captain, his wife and two children were ill and one of the last died two hours after the vessel came to anchor.

—The Pernambuco custom house has been authorized to pass free of duties the plant imported by the North Brazilian Sugar Factories after examination by the engineer of the 1st fiscal district, even if Sr. Fernandes Pinheiro, the government agent in Europe, has not examined it.

—The southern districts of Minas Geraes were visited by a violent storm on the 4th ult., accompanied by hail, which caused heavy losses in various localities. Considerable damage was done to the coffee plantations, but owing to the season it will probably be made good in the second blossoming.

—A most touching incident occurred on the 29th ult. in the Rio de Janeiro provincial assembly, when ten orphan girls appeared to thank the deputies for granting the confraternity of S. Francisco de Paula two lotteries. The vice-president embraced the director of the establishment and, no doubt, tears were shed.

—Our provincial exchanges are constantly reporting assassinations from various parts of the country, and with a frequency that gives a very unfavorable opinion as to personal security throughout the provinces. It would seem full time that some effort were made to repress these crimes and to bring their authors to punishment.

—A commission is now making an exploration between Ceará and the Rio S. Francisco for the purpose of determining the practicability of a canal from that river for irrigating the province and thus preventing the disastrous effects of prolonged droughts. The construction of such a canal would unquestionably cost more than the whole province of Ceará is worth.

—On the 29th ult. the minister of agriculture advised the president of the province of Pernambuco, that a slave woman freed in 1877 and who had, in the settlement of her former master's estate, been turned over to one of the heirs as a slave in 1883, should be given her free papers and might bring suit against those concerned for wages during the time she was unduly restrained.

—The Bahia *Diário de Notícias* says that a fight took place at Macaúbas, Bahia, on the 24th ult. between a detachment of soldiers and a party of citizens, growing out of a political demonstration. The citizens took pains to parade in front of the barracks crying *vivas* for the party in power and *morras* for the outgoing party, and then fired upon the soldiers. Two of the latter were gravely wounded, and two slightly injured.

—The daily papers of the 29th ult. notice an attack by some 100 Indians on a plantation in the municipality of Theophilo Ottoni, province of Minas Geraes, when two daughters of the planter were carried off. The savages were afterwards attacked and 30 are said to have been killed. The two girls returned in a day or two, having been hiding in the woods. The killing of 30 Indians without any loss to the whites, looks more like a massacre than anything else.

—The *Diário de Campinas* publishes a communication, re-printed in the daily press here on the 29th ult., stating that a regularly organized band of thieves and robbers had been discovered, through the treachery of one of its members, with ramifications in the provinces of S. Paulo and Minas Geraes. The police delegate of Monte Siao, Minas, was investigating the matter and important persons are said to be implicated. The delegate had been threatened with death if he continued his investigations.

—Counterfeit 5\$000 notes have recently been apprehended at Jacarépaguá, province of Bahia.

—There was a balance of 789,895\$589 in the Pará provincial treasury on the 30th September.

—The inauguration of the electric light in Rio Claro, S. Paulo, is to take place on the 7th inst.

—The fugitive bookkeeper of the Bragança railway company, Henrique Rehe, was captured in Manaus on the 27th September.

—According to the *Commercio do Amazonas* of Manaus a defalcation has been discovered there in the accounts of the ex-commandante of police.

—There were 340 immigrant arrivals at the port of Santos during the month of October. Of these 203 were Portuguese, 126 Italians and 11 Germans.

—A slave-driver on the plantation of João Pires Baptista at Serra Negra, S. Paulo, was killed by the slaves on the 26th ult. Two of the latter were captured afterwards.

—If required seventeen days for the Sta. Catharina custom house to organize its tables of receipts for September; yet the whole amount collected seems to have been only about 66,000\$.

—Inspector Basson, of the Pará custom house, left for Rio de Janeiro on the 15th ult. On the following day the announcement was made that the charge of smuggling against Sears & Co. was a mistake of this same inspector. The circumstance that this statement could not be made until the inspector was well out of the way, is significant.

—Since 1866 no less than 13 surveys and estimates have been made for the improvement of the harbor of Santos, but as yet nothing whatever has been done. The most elaborate surveys were probably those of Col. Roberts in 1880, the execution of which was entrusted to the province of São Paulo soon after. Though half a dozen proposals have since been called for, none have been accepted and nothing done.

—Campinas, São Paulo, seems to be ahead thus far in the use of the official stamp. There even the beef that leaves the municipal slaughter house for the butcher shops in marked with a stamp and black ink, the mark being the imperial coat of arms surrounded with the words "*Município de Campinas*" (Municipal Slaughterhouse of Campinas). The next we hear the aldermen will be affixing adhesive stamps to black lemons.

RAILROAD NOTES

—The August traffic receipts of the S. Carlos do Pinhal, S. Paulo, railway were 37,590\$440 and expenses 20,152\$875.

—The August traffic receipts of the Baturité, government, railway were 25,323\$950 and expenses 18,725\$184.

—The September traffic receipts of the Rio Grande and Bagé railway were 45,190\$850 and expenses 42,764\$940.

—The August traffic receipts of the Bahia Central railway were 27,918\$630 and expenses 35,261\$410; deficit 7,342\$780.

—The July traffic receipts of the D. Pedro II railway were 1,077,602\$223 and expenses 558,492\$400; balance 519,109\$823.

—The director of the Subral [State] railway gives the August traffic receipts at 2,808\$210 and expenses 11,833\$955.

—The minister of agriculture has decided that claims for damage on goods may not be charged to traffic expenses. This seems unjust, for such claims are clearly chargeable to freight.

—The Piratyense, Rio de Janeiro, railway is to be sold at auction to-day [5th]. Impossibility of continuing the line for want of funds caused this decision on the part of the shareholders.

—On the 3rd inst. the payment of 84,445\$118 to the Campos and Carangola railway, for interest guaranteed for the first half of the current year, was authorized by the minister of agriculture.

—At the general meeting of the São Paulo Railway Co. in London on the 2nd ult. a resolution was passed asking the directors to reconsider the question of renouncing the imperial guarantee so as to have it brought before the next meeting for discussion.

—The report of the committee of the provincial assembly of Rio de Janeiro is favorable in Sr. Manoel de Oliveira Gomes' offer to buy the Cantagalo railway. The Macabé and Campos company are opposing certain clauses of the bill as infringing its zone, and there is considerable opposition to it by some members of the assembly.

—A telegram from Victoria, Espírito Santo, dated 3rd inst., states that the final surveys of the railway from Impenirim have been approved and that work will shortly be commenced. The line is about 72 kilometres long, gauge one metre and the company has a provincial guarantee of 7 per cent. on a capital of 1,750,000\$.

—The Bahia and S. Francisco directors inform the shareholders of that company that they expect to complete the Timbó branch within the time and capital specified. The vacancy on the board of directors caused by the death of Mr. T. M. Weguelin has been filled by the choice of Mr. Frederick Yuille.

—The *Provincia do Espírito Santo* of the 22nd ult. says that the surveys recently concluded for the Cachoeira de Itaipemirim railway have been sent to the inspector of public works for approval. The estimates fix the cost of the road, including buildings, furniture, etc., at 18,000\$ a kilometre, or a little over 1,300,000\$ for the total extension. The concession is held by Commendador João José dos Reis Junior.

—The directors of the Alagoas Railway Co., whose road was opened to traffic December 4, 1884, report that the total traffic receipts up to 30th June last were 59,272 135 54, and expenditures 58,837 125 104 in Brazil and 1,623 135 54 in England, leaving a loss of 1,188 125 104 for the seven months in question. From the guarantee received the directors declare a dividend of 5 per cent. per annum, free of income tax.

—The province of Minas has authorized the concession of a forty years' privilege to Antonio Poly. Carpe de Meirilles Enout and Paulo Ferreira Alves for the construction of a tramway between some convenient point on the Minas and Rio line and the city of Baependy. At the end of the privilege the line is to become the property of the province. The province grants exemption from provincial import duties on all material used in the construction and operation of the line.

—The *Railway News* says that ten years ago the respective weight of cars and cargo in the United States were 20,000 and 20,500 lbs. In 1881, the weight of cars increased to 22,000 lbs. while cargo reached 40,000 lbs. Now the car-makers propose building cars to carry 60,000 lbs. with only a slight increase in the weight of the car. "Instead of hauling one pound of car to one pound of freight nearly three pounds of freight can now be hauled for one pound of car."

—The annual report of the Recife and S. Francisco company, which was presented to the half-yearly general meeting in London on the 13th ult., does not make as good a showing as could be desired. The passenger and freight traffic both show a considerable decrease, the falling off in receipts being 531,498 155 1d, while the expenditures were increased by 556 105 5d. The total receipts were 1,066,649 78 8d, and expenditures, exclusive of exchange differences, rolling stock, etc., were 662,754 122 1d. A dividend of 5 1/2 per cent. per annum was declared. Our thanks are due to the secretary for a copy of the report.

LOCAL NOTES

—On the 23rd ult. the Mint sent the Post-office stamps of the value of 495,000\$.

—The minister of justice has been stirring up the notaries public, who are enjoying leave of absence and vicariously enjoying at the same time the revenue arising from their appointments.

—The *Pismo de Notícias* of the 29th ult. publishes the names of 26 candidates for a notary public's office. One happy man, and 25 repudiated voters, will result.

—The examination into the books of the Monte Pin, whose offices were burned a few months ago for the purpose, it is charged, of hiding a defalcation, was concluded on the 28th ult. It is found that some 13,000\$ are missing.

—On the 12th ult. the minister of agriculture asked the Treasury to pay 748,714\$389 on account of overdue accounts, but a great part of this seems to be due to the D. Pedro II railway and other government enterprises.

—Municipal book-keeping. The Municipal Chamber owes a patty 20,000\$, but only has 19,700\$ available with which to pay it; so the creditor pays in 300\$ to complete the sum required to pay himself, draws the full amount due him, and then appears as a creditor of the municipality for the said 300\$.

—While our city fathers are debating as to how best to kill vagabond dogs, it appears that some of these same fathers are members of the Society for the Protection of Animals. Perhaps protection for the calves of one's legs about balances the philanthropical care for the miserable curs that swarm in our streets.

—The minister of war informs his colleague of justice that soldiers of the line cannot serve as guards at the penitentiary, nor at the poor house, as the poor soldiers are over-worked (*sobre-carrados*), for beyond garrisoning the city, they are called upon to go to funerals, etc. The minister does not mention the cheerful humor of his lambs in breaking heads, and such like amusements, during intervals of service.

—On the 25th ult. the German minister at this court, when leaving the residence of the Russian minister, had an accidental fall and broke his leg.

—The *Pna* of the 27th ult. says that the government has suspended its order to the Bahia revenue officials for the immediate collection of the new 5 1/2% surtax.

—On the 27th ult. the minister of justice informed his colleague at the department of agriculture that the ten Indians, who could not understand the Emperor's Guarany, are to be sent back to Matto Grosso.

—We see in one of our American exchanges the following: "The young Earl of Dunley, who will inherit £100,000 a year on his coming of age, is just now in Brazil, a guest of Dom Pedro." Our American colleagues seem to have a very remarkable opinion of the Emperor. We have never yet known him to entertain anybody outside his own family, rarely even to a dinner. And the "young Earl" in question is a guest in a Botafogo hotel.

—The minister of marine has ordered Lt. Commander Bueno Brandão, assistant to the director of the machinery section at the Navy Yard, Lt. Neves and the *patrão* *mór*, Soares, to be confined in Fort Villegaignon pending their trial by court-martial for moving the buoys of the measured mile in this harbor, which caused the accident to the *Almirante Barras*. There seems to be no doubt that the buoys were so moved to give a favorable result for the trial trip.

—The authorities finally removed the embargo on Messrs. Oliveira & Co. on the 22nd ult. and permitted them to put up their canvas booths in the market place for the sale of fruits and vegetables, the municipal council having granted permission to the marketmen to sell in another place if they preferred. The tents have accordingly been spread, but to no purpose. The fruit and vegetable sellers are determined to have nothing to do with the job.

—The surface water drains in the Rua Sete de Setembro seem to have interfered with the rest of many members of the confraternity thereabouts barred. One of our daily colleagues is quite provoked that these mortal remains should have been deposited in a police station; but we can not see where is the difference between storing a barrel or two of bones, or warehousing a gentleman whose delight is in ripping up the stomach of a wayfarer. As another colleague says: *Antes pelo contrario*, the bones are the least harmful of the two.

—The assistant calculator at the Observatory publishes tables showing the thermometer readings since 1851. The average is 23.40° C.; February being the hottest month at 25.9° and July the coldest 20.7°. The average for 1851-67 was 23.6°; 1868-78, 23.9° and 1879-84, 22.8° C. The months May-October comprise the dry and November-April the rainy season. The hottest days since 1880 were January 27th, 1880 and November 27th, 1882, 37.5° C., and coldest September 1st, 1882, 10.2° C.

—The *Diário de Notícias* of the 30th ult. mentions a report that Sr. Briante, the contractor for the gas lighting here, has sold, or turned over, his contract to the Rio Gas Co. That Sr. Briante would turn it over to some other party was evident to every one, and that the Rio Gas Company has taken it over seems to the advantage of all concerned. It is, however, a further proof of the facility of giving important contracts to parties who do not possess the financial resources necessary for their completing these same contracts.

—In connection with the comments of a correspondent on the treatment of tram-car mules in Pernambuco, which appears in another column, we are reminded of a proposition not long since made by a shareholder of the Botanical Garden company to take over the administration of that line and make it pay better dividends. And the first thing he proposed to do was to cut down the food allowance to the mules! As every one well knows, the American company always fed their animals generously and kept them in prime condition, the result of which was that a better looking and more willing lot of mules could not be found anywhere. We shall deeply regret to see this policy changed by the present Brazilian company.

—A very serious as well as discreditable occurrence has recently transpired at the Misericórdia hospital. One day last month a friend of one of the patients, whose case had been declared hopeless, requested to be notified of his death, but was informed that such privileges are not granted for patients in the general infirmary. On the 29th he called again, when he was informed that his friend was dead. No trace of the body, however, could be found; neither the papers affixed to the bed, nor the records of the funeral department, gave any clue to it. The impression is that the body has been turned over to the Medical School. The incident, however, shows a laxity in administration which is anything but creditable to the authorities.

—The French steamer *Bearn* from the Meliterraean, which arrived here on the 3rd, brought out 417 immigrants in transit for Santos.

—The corvette *Alfonso* *Barros* made a trial trip outside the bar on the 31st, which seems to have gone off very well. *Adios bem!*

—The *Journal* of the 24th says that the cost of a steam launch recently received for service in the province of Piahy was rather more than £1,321. But how much more?

—On the 21st ulto, the minister of marine authorized the payment of 100\$ to a well known lawyer of this city to meet the expenses of the funeral of his nephew, a lieutenant commander of the navy.

—The local press says that there was no powder at Ceará to salute the Prince of Gôa's birthday. But a telegram authorized the President to buy such a quantity as was absolutely necessary for the purpose.

—On the 31st ulto, the birthday of the King of Portugal, and nephew to H. M. the Emperor, a banquet was given at the Boa Vista palace to which the Portuguese minister, the Cabinet and Court officials were invited.

—Sr. Julius Cesar, the bathman man, left for the north on the 30th ulto. A subscription to aid his experiments is being raised here, to which the Emperor has given 500\$. Sr. Julius Cesar will take up collections as he proceeds north.

—Praise from ministers to chiefs of commissions are so common that they rarely cause notice; but the *officio* of the minister of agriculture praising Dr. Aarão Reis upon his report on the Ceará dams is merited and worthy of applause.

—A telegram from Buenos Aires published in the *Diario de Noticias* of the 24th ulto, may explain the drop in exchange on the previous day. The telegram says that Buenos Aires bankers had ordered their correspondents here to take exchange for their account.

—On the 5th ulto, according to the *Diario Official* of the 24th, the Pernambuco treasury agency was authorized to pay 7,000\$ as *aviso de custo* to the president of the province of Maranhão! Moving and travelling expenses are not at all cheap in this world!

—On the 26th ulto, Her Majesty the Empress met with a painful accident at the Boa Vista Palace. She was passing from one saloon to another, when she slipped and fell, fracturing her left arm. Medical assistance was promptly afforded and the injured arm promptly cured for.

—At the races on the 1st two accidents, one of them fatal, occurred to jockeys. An Englishman named Luff, the jockey of *Spadina*, fell from his saddle and was mortally hurt by *Cambria*, whose jockey also fell and broke his collar bone. Luff died a few hours after the accident.

—The daily mortality reports for October show a total of 74 deaths during the month, or an average of nearly 2 1/2 a day. This is equivalent to an annual average of 26 per thousand—an exceptionally low rate for Rio. The deaths from consumption were 159, yellow fever 6, and *beriberi* 3.

—An important observation was made by the officers of the New Zealand steamer *Kinkara* on her recent voyage home. The weather on passing Cape Horn was exceptionally clear, by which means it was ascertained that the height of that point is 120 feet, or 700 feet higher than the altitude heretofore given to it.

—We emigrate late the minister of finance upon his orders to certain subordinates of his department that they return to their posts and cease to be auxiliaries of *repartição* here. The order, however, will be somewhat distasteful to many. Rather an *addido* in the Rio custom house, than a *guarda-nô* in the port of Santos.

—Why does the minister of justice acknowledge on the 23rd ulto, a communication from the Comte d'Eu dated June 25th? Can it take four months for such important documents as refer to the national guard of Rio Grande to reach their destination? Four months seems a long time, but the minister sent the communication right away to Rio Grande.

—The movement of immigrants at the government station in October was: arrivals 626, departures 599, remaining 44. Of the arrivals, 422 were males and 204 females; 492 Italians, 70 Portuguese, 47 Germans, etc. Of the departures, 249 were for S. Paulo, 185 for Rio Grande do Sul, 58 for Rio de Janeiro, etc. Since January 1st the arrivals amount to 7,842.

—A gentleman has forwarded us a most comprehensive circular regarding what he proposes to do. The liquidation of legacies, commissions, consignments, transferring funds, education of children, etc., are all within the scope of his business. If we add that at his office gratuitous newspapers and novels are to be had for perusal, we think we have fully returned value received in his circular.

—What is a "mihlost"? The custom house says there are some empty barrels marked G—mihlost.

—An audacious robbery of a Carion jewelry store occurred on the night of the 1st inst. The thieves broke through the wall between the shop and the passage to the first floor, chloroformed the owner and at their leisure absolutely gutted the shop, carrying off goods valued at nearly 14,000\$. The police, after a minute examination, have decided that the hole through the wall was made from the outside. They now want the proprietor to say whether he knows who committed the robbery.

MARRIED.

JACKSON—JESSEN.—On September 22nd, at the Priory Church, Billington, Yorkshire, England, by the Right Reverend Bishop Helmut, assisted by the Revd. G. F. Jackson, B. A., brother of the bridegroom, JOHN H. JACKSON, of Hull, to LILLIAN AMY, elder daughter of Edward Jessen Esq., of Duffield.

THE POST OFFICE.

The director general of the post office has had the following statistics compiled for the year 1884, which are to appear in the publication of the International Postal Union. We borrow the figures from a morning paper, for the accuracy of which we are not responsible.

Territorial extent in square kilom.	8,337,218
Population	12,809,691
Railways in traffic, kilometres	6,116
Employés of the post office	2,650
<i>Domestic mail:</i>	
Letters, fully paid	12,360,190
" short paid	162,970
" free	649,259
Postal cards, etc.	564,971
Newspapers	12,906,657
Books and printed matter	459,739
Parcels and samples	18,353
Registered:	
Sundries	923,739
Letters, value stated	109,853
Money orders, value	1,397,120,395
Registered letters, ditto	3,330,344 653
<i>Foreign mail:</i>	
Letters, fully paid	1,684,364 1,628,980
" short paid	101,202 140,607
" free	652 1,428
Postal cards, etc.	19,252 18,952
Newspapers	555,552 1,245,038
Books and printed matter	11,999 459,594
Parcels and samples	51,327 40,190
Registered	103,384 70,128
Money orders, value	38,317,50 5,455,500

All the money orders sent to have been in and from Portugal.

The receipts and expenditure in the fiscal year 1883-84 were:

<i>Receipts.</i>	
Stamps, envelopes, postal cards, etc.	1,560,181 5/10
Cash payments for registering boxes, etc.	136,087 331
Payments by the Union	6,247 749
All other	28,880 375
Total	1,732,098 5/10
<i>Expenditures.</i>	
Staff	541,188 370
Agents, postmen, etc.	719,591 302
Rents, etc.	232,836 905
Carriage of mails	722,094 133
Indemnity for registered matter	2,354 300
Subventions to companies	4,609,230 638
Payments to the Union	46,029 788
All other	44,205 011
Total	6,915,430 387

These figures would apparently show that, after deducting subventions, the post office costs in 1884, 600,000\$, but we believe that under this head of subventions are included payments for carrying foreign mails to foreign steamers, and also the heavy customs mails, which should have been specified separately for a clearer understanding of what is the actual cost to the country for the postal service. A large proportion of the domestic mail carriage is on the coasting steamers, which to the south go as far as Matto Grosso, and to the north for the tributaries of the Amazon. The cost of mail carriage at regular rates for this service is naturally very great, and must take a large part of the total charged to "subventions."

CHILE now has a debt on account of her railways of \$24,870,000. In 1883 these railways carried a revenue of \$6,516,049 in a capital of originally less than \$60,000,000, and which is now reduced to \$22,250,000. The railways in the Argentine Republic are earning an average annual dividend of 6 1/2 per cent.—*Exchange.*

THE oranges imported at New York during 1884 were valued at about \$1,800,000 in a total of \$5,067,851 of green fruit received from abroad. Lemons rank next in value, lemons next, then coconuts, pineapples, grapes, and limes. The duty on the oranges and lemons amounted to \$690,882.

COMMERCIAL.

Rio de Janeiro, November 4th, 1885

Par value of the Brazilian mil reis (1000), gold 27 d.	
do do do do in U. S.	
do at 84 1/2 per cent. gold 51 1/2 cents.	
do at 84 1/2 per cent. Brazilian gold 13 1/2	
do at 84 1/2 per cent. in Brazilian gold 8 1/2	
Bank rate of exchange on London today 17 1/2 d.	
Present value of the Brazilian mil reis (paper) 66 1/2 gold	
do do do in U. S.	
do at 84 1/2 per cent. gold 51 1/2 cents.	
Value of 100 mil reis in U. S. 35 75 cts.	
Value of 100 mil reis in Brazilian currency (paper) 2 707	
Value of 100 mil reis in U. S. 134 1/2	

EXCHANGE.

October 23.—The market opened at 18 on London at the banks, but this rate was soon withdrawn, and the New London and Brazilian and the native banks were drawers at 17 1/2 on London; the English Bank at 17 1/2 on head office. A fair amount of business is supposed to have been done, with commercial sterling quoted at the extremes of 17 1/2 to 18 1/2. In francs something was done in bank at 530 and commercial at 524-525. Commercial rates marks 650. Sovereigns sold at 133 1/2-510, closing with buyers at 133 1/2, sellers at 133 1/2.

October 24.—No change in bank rates: 17 1/2-17 1/2 1/2 on head office, on London, 510-530 on New York at 50 1/2. Commercial sterling was quoted at 18-18 1/2; the former being the rate for business and at which business was reported. Sovereigns sold at 133 1/2-510-510, closing with buyers at 133 1/2, sellers at 133 1/2.

October 25.—Market was flat at opening, the English bank selling at 17 1/2. A small business was done, but in the afternoon all the banks retired and no bills were obtainable over 17 1/2. Commercial sterling was quoted in the morning at 17 1/2 to 18 1/2; after rate was reduced to 18 1/2 on transactions. Sovereigns sold at 133 1/2-510, closing with buyers at 133 1/2, sellers at 133 1/2.

October 27.—Posted rates were 17 1/2 on London, 510-530 on Paris, 66 1/2-66 1/2 on Hamburg at 90 1/2; 2880-2880 on New York at sight. The English banks were drawers on head offices only at 17 1/2. The market was fairly active and inner. Bank sterling was passed from second hands at 17 1/2 and commercial at the extremes of 17 1/2 to 18 1/2; the higher rates ruling in the afternoon. Sovereigns closed with buyers at 133 1/2, sellers at 133 1/2.

October 28.—The market opened at 17 1/2 on London, 510-530 on Paris, 66 1/2-66 1/2 on Hamburg at 90 1/2; 2880-2880 on New York at sight. A considerable business was reported in bank sterling at 17 1/2-17 1/2 on bankers and 17 1/2 to 18 1/2 on head offices, the higher rates from second hands, and in commercial at the extremes of 17 1/2 to 18 1/2; commercial rates 525-525-525. Sovereigns sold at 133 1/2, closing with buyers at 133 1/2, sellers at 133 1/2.

October 29.—Rates are unchanged and the market quiet. From second hands bank sterling was passed at 17 1/2 to 18 1/2; 18 1/2, and commercial was doing in a small way at 18-18 1/2. Commercial rates were reported at 525. Sovereigns closed with buyers at 133 1/2, sellers at 133 1/2.

October 30.—Rates are unchanged and very little doing. Bank sterling from second hands is still offering at 18 and commercial is somewhat nominal, in the absence of transactions, at 18-18 1/2. Sovereigns sold at 133 1/2, closing with buyers at this price, sellers at 133 1/2.

November 2.—All South and there was no *Bolsa* the banks generally suspended business at 2 o'clock. Posted rates were unchanged and nothing of bank sterling was reported at 17 1/2 to 18 1/2 on head office and 18 from second hands. Commercial sterling was quoted at the extremes of 18-18 1/2.

November 3.—There is no change in posted rates but a market is considered firm. Head office sterling from second hands was quoted at 17 1/2 to 18 1/2 and commercial at the extremes of 18-18 1/2. In francs, bank were quoted at 510 and commercial 510. Sovereigns sold at 133 1/2, closing with buyers at 133 1/2, sellers at 133 1/2.

November 4.—The posted rates are 17 1/2-17 1/2 1/2, latter head office, on London, 530 on Paris and 66 1/2 on Hamburg at 90 1/2. Commercial sterling is quoted at 18-18 1/2 and francs at 525-530.

At an extraordinary general meeting of the shareholders of the Telephonic company held on the 3rd inst., Messrs. Wilton F. Kemp, Joseph Candia, and Stanislaus Jr. and Charles Paul Macle were elected directors.

The vacancy caused by the death of Mr. Weguelin in the directorship of the Bahia and S. Paulo railway has been filled by the appointment of Mr. Frederico Voile.

The half-yearly report of the São Paulo Gas Co. shows a net profit of 2,604, 52 1/2 for the half year ending 30th June last. After carrying 2,000 to the reserve fund and 2,774 for 10 per cent. per annum, free of income tax, payable on and after the 30th ult.

At the meeting of the shareholders of the S. Paulo railway held on the 2nd ulto, the chairman stated that the traffic of the past six months had been larger than at any corresponding period in the history of the company; but on the other hand the exchange had been unexpectedly low. From that cause they had lost 20,000, or 1 per cent. on the capital. He congratulated the shareholders on maintaining their dividend at the rate of 10 per cent.—*Railway News, Oct. 3.*

The official receipts of the Rio custom house were:

Importation	2,002,211 5/10
Post duties	25,943 330
Exportation	235,397 100
Sundries	2,296 205
Total	2,265,757 330
Deposits	35,973 085
Restitutions	25,307 490
Internal Revenue receipts	941,078 473

PORTFOLIO BULLETIN OF THE BOARD OF BROKERS.

1871-1878 OCTOBER	
Exchange passed	25,943 330
at 18-18 1/2 d.	235,397 100
at 18-18 1/2 d.	2,296 205
at 18-18 1/2 d.	2,265,757 330
at 18-18 1/2 d.	35,973 085
at 18-18 1/2 d.	25,307 490
at 18-18 1/2 d.	941,078 473

238,384 bags weighing 14,303,040 kilograms.

DAILY COFFEE REPORTS.

Rio Associação Commercial daily cablegram to New York regarding position and quotations of the Coffee market.

Stock this morning, bags	Oct. 24	Oct. 26	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct. 31	Nov. 1	Nov. 2	Nov. 3	Nov. 4
Receipts yesterday, bags	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000
Receipts for United States, bags	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
State of the market	firm	firm	firm	firm	firm	firm	firm	firm	firm	firm	firm
Exchange on London, private	18 d	18 d	18 d	18 d	18 d	18 d	18 d	18 d	18 d	18 d	18 d
Steamer freight U. States	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Prices Regularly set, per 100 lbs expenses	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8	30 c & 5/8
and freight by steamer	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c	9 1/2 c
Receipts for 2 days	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c	7 1/2 c

WEEKLY SUMMARY.

Sales for United States during the week	12,000 bags
Sales for Europe do	25,000 "
Selling clearances for United States	12,000 "
Steamer clearances do (3)	25,000 "
Clearances for Europe and Elsewhere	66,000 "
Freights by steamer	30 c & 5/8
Steamers loading for United States	1 1/2 & 5/8
Stock at Santos this morning	180,000 bags
Receipts during week to 3rd Oct.	49,000 "
Sales for United States during week	25,000 "
do Europe do	20,000 "
Shipments for United States do	25,000 "
do Europe do	20,000 "
Steamers loading for United States	1
October 31st	
Sales for United States during the week	77,000 bags
Sales for Europe do	25,000 "
Selling clearances for the United States	25,000 "
Steamer clearances do (3)	66,000 "
Clearances for Europe and Elsewhere	38,000 "
Freights by steamer	30 c & 5/8
Steamers loading for United States	1 1/2 & 5/8
Stock at Santos this morning	180,000 bags
Receipts during week to 3rd Oct.	49,000 "
Sales for United States during week	25,000 "
do Europe do	20,000 "
Shipments for United States do	25,000 "
do Europe do	20,000 "
Steamers loading for United States	1

SALES OF STOCKS AND SHARES.

October 23.	
Six per cent. apolices	1,088 000
4,000 Sovereigns	13 300
1,000 do	13 310
30 deb. Leopoldina R. R. 250	515 000
100 do	725 000
9 " Oeste de Minas R.R.	300 000
3 S. Christoval tramway	300 000
27 Villa Isabel do	165 000
50 Construtora 1 series	100 000
100 deb. S. Pedro e Aleixo cotton mill	98 500
50 hyp. notes Banco C. Real do Brazil	90 000
[gold 5/8] 2 series	
October 24.	
Six per cent. apolices	1,088 000
5 do	1,088 000
5 do	1,090 000
2,305 Sovereigns	13 340
1,373 do	13 350
2,000 do	13 360
1,000 do	13 370
20 Banco Brazil	250 000
10 Banco Commercial	244 000
4 deb. Leopoldina R. R. 250	514 000
35 do	515 000
100 do	516 000
13 Villa Isabel tramway	225 000
20 deb. S. Pedro e Aleixo cotton mill	275 000
200 Nitery do	157 300
40 deb. Pether Co.	97 500

October 25.	1,088 000
1 Six per cent. apolice.	1,088 000
16 do	13 400
2,000 Sovereigns	13 400
10 Banco Brazil.	252 000
120 deb. Leopoldina R.R. 200\$	174 000
100 S. Christovão tramway	300 000
5 del. S. Pedro Alcantara cotton mill	par
6 hyp. notes Banco C. Real do Brazil (6%)	71 7/8
10 do (gold 5%) 2 series	90 000

October 27.	1,088 000
1 Six per cent. apolice.	1,088 000
11 do	13 400
50 Banco Commercial.	244 000
50 Banco do Commercio	252 000
17 Jardim Botânico tramway.	145 000
10 deb. Brazil Industrial.	210 000
18 Ferry Co.	97 7/8
100 hyp. notes Banco C. Real do Brazil (6%)	71 7/8
10 do (gold 5%) 2 series	90 000

October 28.	13 360
1,000 Sovereigns	13 360
100 Leopoldina R.R.	174 000
50 deb. do 200\$	174 000
80 S. Sorocabana R.R. 100\$	62 1/2
10 Oeste de Minas R.R.	202 000
5 Jardim Botânico tramway	145 000
100 hyp. notes Banco Predit.	70 7/8
39 Banco C. Real do Brazil (6%)	70 7/8

October 29.	1,090 000
5 Six per cent. apolice.	1,090 000
5 Banco Rural.	290 000
50 Banco Commercial.	244 000
10 deb. Grão Pará R.R.	95 7/8
21 S. Isabel do Rio Preto R.R. 250\$	465 000
100 Pastorel Indust. & Agric.	300 000
50 deb. Puzera Uilme.	300 000
500 hyp. notes Banco C. Real do Brazil (gold 5%) 2 series.	90 500

October 30.	1,089 000
8 Six per cent. apolice.	1,089 000
116 do	1,090 000
8,000\$ Gold Loan 1899 4 1/2 per cent.	104 7/8
8,200\$ Six per cent. apolice Prov. Rio.	13 380
1,300 Sovereigns	13 380
100 Banco Commercial.	245 000
100 Banco União de Credito.	60 000
50 deb. Leopoldina R.R. 200\$	174 000
10 S. Isabel do Rio Preto R.R. 250\$	475 000
51 Grão Pará R.R.	245 7/8
18 S. Christovão tramway.	300 000
150 Jardim Botânico do	144 000
100 hyp. notes Banco Predit.	70 7/8
40 do	71 7/8

October 31.	1,090 000
3 Six per cent. apolice.	1,090 000
12 do	1,090 000
5,500\$ do	109 7/8
1,500\$ Sovereigns	13 360
188 Banco Brazil.	252 000
100 deb. S. Isabel do Rio Preto R.R. 200\$	185 000
10 S. Antonio de Padua R.R.	204 500
50 Brazil Industrial.	210 000
50 hyp. notes Banco C. Real S. Paulo	76 7/8

MARKET REPORT.

Rio de Janeiro, 4th November, 1885.

Exports.

Coffee.—There has again been a fair amount of business reported, all, or nearly all, of which was previously done. On the 29th ult. one of our leading brokers reported that a difference of 50,000 bags had been discovered in our stock, which had been over-estimated to that extent; this is denied by another of our principal brokers and as each produces figures to prove the correctness of their respective estimates a solution of the difficulty is out of our reach, for the customers of each seem to endorse their broker's estimate. The difficulty arises from the practice—perfectly justifiable in itself—of not promptly giving in sales, but so important a difference should not arise. The market since our last report has been quiet and indeed somewhat flat under a further sharp increase in receipts, with holders more inclined to meet exporters' views, but receipts being more moderate for the last few days the market is to-day quoted steady.

Sales since our last report have been:

89,533 bags for United States	35-2 1/2
35,231 " Europe	6-2 1/2
3,485 " Cape of Good Hope	3-4 1/2
133,999 bags.	

The clearances have been:

United States:	Age
Oct. 23 New York Amer str <i>Financé</i>	21,733
23 do Br str <i>Bida</i>	26,507
26 Baltimore Amer bk <i>New Light</i>	7,002
28 New York Belg str <i>Rose</i>	14,593
29 do " <i>Strabo</i>	17,833
29 do Amer bk <i>Handik</i>	11,300
29 New Orleans Br str <i>Licard</i>	33,008
Galveston do	1,000
31 New York Swed bk <i>Akerholm</i>	8,000

Europe:	
Oct. 23 Marseilles Ital str <i>Adria</i>	18,311
Genoa do	1,558
24 London Br str <i>Nema</i>	6,831
Antwerp do	5,575
24 Marseilles Fr str <i>Pomence</i>	4,113
27 Hamburg Gr str <i>Modenide</i>	9,988
27 Havre Fr str <i>Ville de Pernambuco</i>	4,332
31 Antwerp Belg str <i>Gulio</i>	4,302
London do	571
31 Havre Fr str <i>Ville de Victoria</i>	1,819

Elsewhere:	
Oct. 25 River Plate Fr str <i>Egualcur</i>	90
28 Cape Town Br Ing <i>Brio</i>	2,500
31 Valparaiso Br str <i>Acavagna</i>	223
31 River Plate " <i>La Plata</i>	721
Nov. 3 Port Natal Ger bk <i>Hansa</i>	3,750

Receipts for the past twelve days have averaged 15,755 bags per day, against 14,207 bags for the preceding nine days. The daily average in October was:

14,618 bags	
against 14,941 " in 1884	
" 14,741 " in 1883	
" 15,483 " in 1882	
" 15,238 " in 1881	
" 14,895 " in 1880	

Brokers' quotations this morning were:

Washed.....	47,000—52,000 nominal	68,000—57,000 nominal
Superior.....	4 7/8—4 9/10	7 000—7 200
Regular first.....	4 3/4—4 5/8	6 500—6 700
Ordinary first.....	4 000—4 200	5 900—5 600
Good second.....	3 600—3 800	5 300—5 500
Ordinary second.....	3 100—3 300	4 600—5 000
Capitain.....	3 000—3 400	4 700—5 100
Escho.....	2 800—3 200	4 500—5 000

Stock was this morning estimated at 258,000 bags by one and 308,000 by another broker.

Vessels loading and to load.

New York Belg str <i>Kipler</i>	15,000
do Port ship <i>America</i>	10,000
do Amer lug <i>E. S. Powell</i>	10,000
do Br str <i>Excalibur</i>	10,000
Baltimore Amer lug <i>F. A. Sanchez</i>	10,000
do Br lug <i>Alfonso</i>	3,500
do Br str <i>Glenderson</i>	29,000
New Orleans Nor bk <i>Alcantara</i>	5,000
United States Br str <i>Hilton Castle</i>	15,000
Hamburg Ger str <i>Petropolis</i>	4,000
Savannah.....	5,000
London and Antwerp Br str <i>Moudego</i>	11,000
Marseilles and Genoa Ital str <i>Siro</i>	3,000
Havre Fr str <i>Ville de Cravé</i>	3,000
do " <i>De Pedro</i>	2,500
Trieste " <i>Henri IV</i>	5,000

Total clearances of Coffee from Rio for ten months, 1st January—31st October

DESTINATION	1885	1884	1883
UNITED STATES.	Bags.	Bags.	Bags.
Boston.....	1,490 666	1,302 257	1,453 473
New York.....	372 793	350 514	191 975
Baltimore.....	24 072	24 072	9 000
Hampson Roads F.O.....	4 083	26 075	
Richmond.....			
Charleston.....	16 780	31 217	35 472
Savannah.....			
Mobile.....	254 757	170 833	169 506
New Orleans.....	64 923	42 000	41 700
Galveston.....	7 470	5 000	
Port Eads F.O.....			
St. Thomas F.O.....			
St. Francisco Cal.....			3 350
Total.....	3,204 895	1,941 536	1,887 701
ELSEWHERE.			
Channel F.O.....	95 337	7 000	30 500
Havre.....	97 703	49 738	102 392
Antwerp.....	115 386	82 478	72 534
North of Europe & Baltic.....	318 210	264 190	283 848
England.....	86 810	109 350	174 808
London F.O.....	9 147	16 852	
Bordeaux.....	11 477	23 544	101 240
Lisbon F.O.....	2 181	2 810	2 583
Portugal.....	343 694	300 281	273 473
Mediterranean.....			
Total.....	1,031 457	845 536	1,058 457
ELSEWHERE.			
Canada.....	63 440	86 600	48 888
Cape of Good Hope.....	48 741	51 723	32 712
River Plate & West Coast.....			
Total.....	112 181	138 323	81 591
United States.....	2,004 895	1,241 526	1,887 701
Europe.....	1,031 457	845 536	1,058 457
Elsewhere.....	112 181	138 323	81 591
Total.....	3,148 533	2,225 385	3,027 650

Total clearances of Coffee from Rio during four months of crop-years.

DESTINATION	1885-86	1884-85	1883-84
UNITED STATES.	Bags.	Bags.	Bags.
Boston.....	645 791	666 406	575 339
New York.....	157 540	178 440	59 614
Baltimore.....			9 000
Hampson Roads F.O.....			2 029
Richmond.....			
Charleston.....			19 323
Savannah.....			7 000
Mobile.....	132 810	95 263	42 371
New Orleans.....	27 873	39 500	37 000
Galveston.....			
Port Eads F.O.....			
St. Thomas F.O.....			
St. Francisco Cal.....			
Total.....	964 191	987 938	735 946
ELSEWHERE.			
Channel F.O.....	3 900	5 500	
Havre.....	59 370	118 809	41 795
Antwerp.....	60 529	43 514	33 014
North of Europe & Baltic.....	206 675	171 300	100 737
England.....	52 317	59 539	39 518
Bordeaux.....	8 490	5 935	6 549
Lisbon F.O.....			11 745
Portugal.....	733	1 311	790
Mediterranean.....	165 376	164 637	165 197
Total.....	557 755	457 759	406 197
ELSEWHERE.			
Canada.....	43 500	43 700	14 700
Cape of Good Hope.....	20 927	24 441	14 444
River Plate & West Coast.....			
Total.....	44 427	68 146	29 144
United States.....	964 191	987 938	735 946
Europe.....	557 755	457 759	406 198
Elsewhere.....	44 427	68 146	29 144
Total.....	1,566 363	1,513 903	1,170 888

DAILY RECEIPTS AND SALES OF COFFEE AT RIO DE JANEIRO.

Receipts.	Sales.	Stock.	Traded.	Exchanges on London average.
18,500	18,500	18,500	18,500	18,500
5,618	5,618	5,618	5,618	5,618
2,934	2,934	2,934	2,934	2,934
2,900	2,900	2,900	2,900	2,900
1,092	1,092	1,092	1,092	1,092
121	121	121	121	121
18,579	18,579	18,579	18,579	18,579
260,000	260,000	260,000	260,000	260,000
6,100	6,100	6,100	6,100	6,100
5,350	5,350	5,350	5,350	5,350
18	18	18	18	18

Oct. 23	18,500
Oct. 24	18,500
Oct. 25	5,618
Oct. 26	2,934
Oct. 27	2,900
Oct. 28	1,092
Oct. 29	121
Oct. 30	18,579
Oct. 31	260,000
Since 1st Oct.	18,500

Oct. 23	5,618
Oct. 24	2,934
Oct. 25	2,900
Oct. 26	1,092
Oct. 27	121
Oct. 28	18,579
Oct. 29	260,000
Oct. 30	6,100
Oct. 31	5,350
Since 1st Oct.	18

Oct. 23	2,900
Oct. 24	1,092
Oct. 25	121
Oct. 26	18,579
Oct. 27	260,000
Oct. 28	6,100
Oct. 29	5,350
Oct. 30	18
Oct. 31	18
Since 1st Oct.	18

Oct. 23	121
Oct. 24	18,579
Oct. 25	260,000
Oct. 26	6,100
Oct. 27	5,350
Oct. 28	18
Oct. 29	18
Oct. 30	18
Oct. 31	18
Since 1st Oct.	18

Oct. 23	18
Oct. 24	18
Oct. 25	18
Oct. 26	18
Oct. 27	18
Oct. 28	18
Oct. 29	18
Oct. 30	18
Oct. 31	18
Since 1st Oct.	18

Oct. 23	18
Oct. 24	18
Oct. 25	18
Oct. 26	18
Oct. 27	18
Oct. 28	18
Oct. 29	18
Oct. 30	18
Oct. 31	18
Since 1st Oct.	18

Oct. 23	18
Oct. 24	18
Oct. 25	18
Oct. 26	18
Oct. 27	18
Oct. 28	18
Oct. 29	18
Oct. 30	18
Oct. 31	18
Since 1st Oct.	18

Oct. 23	18
Oct. 24	18
Oct. 25	18
Oct. 26	18
Oct. 27	18
Oct. 28	18
Oct. 29	18
Oct. 30	18
Oct. 31	18
Since 1st Oct.	18

Imports.

Broken report less than the average amount of business done except in Flour, of which there have been considerable sales, with trifling variations in prices. Pitch pine is lower and rather flat. White Pine is unchanged and Swedish also. Kerosene is weak and lower, Lard is weak but nominally unchanged.

Flour.—Receipts since our last report have been:

Newa from River Plate:	50 bags.....	250 bbls.
Galder do		
Siro do	1,500 bags.....	750 "
do		
do	1,750 bags.....	875 "

Sales have been about 14,000 bbls and stock in first hands is estimated to be:

30,500 bbls. American	2 500 " Trieste
3,000 " River Plate	

36,000 bbls.

Brokers' quotations are:

Trieste	16 500—18 500
Richmond 1st	18 500—19 000
do and 17 750—18 000	
Baltimore 1st	18 750—19 000
do and 17 750—18 000	
Western & Int.	17 000—18 500
Chili	15 750—16 500
River Plate	nominal
New Zealand	nominal

Market closes firm at these prices.

Receipts in October were:

10,175 bbls. American	110 " Trieste
5,917 " River Plate	

16,092 bbls. against 30,784 " in October, 1884.

Pitch Pine.—Receipts have been:

||
||
||

Insurance.**GUARDIAN FIRE AND LIFE INSURANCE CO.**

Agents in Rio de Janeiro

Smith & Youle.

No. 62, Rua 1º de Março.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Agents in Rio de Janeiro

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LONDON AND LANCASHIRE FIRE INSURANCE Co.

Agents in Rio de Janeiro

Watson Ritchie & Co.

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PHENIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro

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Corner of Rua Visconde de Itaboraity.**HOME AND COLONIAL MARINE INSURANCE Co.**

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Norton, Megaw & Co.

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THE MARINE INSURANCE COMPANY LIMITED.Capital..... £1,000,000 sterling
Reserve fund.... £ 420,000 "

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Authorized 1870Marine Risks
Authorized 1884.

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ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.Capital..... £2,000,000
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OLD REGULAR LINE OF SAILING PACKETS

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UNITED STATES AND BRAZIL PORTS

Established in 1868

Loading Berth: Covered Pier No. 17, East River.

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Steamships.**LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.**

UNDER CONTRACT WITH THE

BELGIAN AND BRAZILIAN GOVERNMENTS.

November Departures:*To New York:*

(Every Saturday)

<i>Kepler</i>	Nov. 7th
<i>Archimedes</i>	" 14th
<i>Mosart</i>	" 21st
	" 28th

EXTRA:*Laplace* (Loading also in Santos) Nov. 7th*To Southampton:*

<i>Maskelyne</i>	Nov. 15th
<i>Orion</i>	" 29th

For Other Ports:

<i>Tycho Brahe</i> to River Plate.....	Nov. 15th
<i>Vanduyck</i> to Antwerp & Liverpool ..	" 18th
<i>Horner</i> to River Plate ..	" 30th
<i>Darwin</i> to New Orleans & Galv'n ..	" 30th

To Rio Grande Ports:

<i>Cavour</i>	Every
<i>Chatham</i>	Wednesday
<i>or Counting</i>	

LAMPORT & HOLT,

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ARTHUR HOLLAND & Co.,

17, Leadenhall Street, London

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Broker:—Sivert Sivertsen,

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Under contracts with the British and Brazilian Governments for carrying the mails.

TABLE OF DEPARTURES, 1885

Date	Steamer	Destination
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" 17	Tamar.	Santos, Montevideo and Buenos Ayres.
" 24	La Plata.	Southampton and Antwerp, calling at Bahia, Pernambuco and Lisbon.

This Company's steamers leave Southampton on the 9th and 24th of every month and arrive in Rio de Janeiro on the 24th and 16th proceeding in the River Plate after the necessary delay.

The homeward bound steamers continue to leave Rio on the 9th and 24th of every month. The latter also calling at Santos.

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calling at

BAHIA, PERNAMBUCO, MARANHAM,

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No. 2, Praça das Marinhas

And for cargo to

W. C. Peck,

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HEAD OFFICE IN LONDON

BRANCHES:

Rio de Janeiro, Pernambuco, Santos and Pará

Capital	£ 1,000,000
Div. to, paid up	£ 300,000
Reserve Fund	£ 170,000

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and transacts every description of Banking business.**THE NEW LONDON AND BRAZILIAN BANK (LIMITED)**

HEAD OFFICE: LONDON

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Capital.....	£ 1,000,000
Capital paid up.....	" 500,000
Reserve fund.....	" 240,000

Draws on:

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LONDON,*Messrs. MALLET FRERES & Co.,*
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We do not hesitate to say, that in no single instance has it failed to remove worms from either children or adults who were afflicted by these foes to human life.

We are constantly in receipt of testimonials from physicians as to its wonderful efficacy. Its success has produced counterfeits, and the buyer must be particularly careful to examine the entire name, and see that it is

"B. A. Fahnestock's" Vermifuge.**THE RIO NEWS**

Published three times a month for the American and European mails.

THE Rio News was established under its present title and management on the 1st of April, 1879, succeeding the *British and American Mail*. Although the style, title and frequency of issue were changed at the time of transfer, the designations of number and volume were continued unbroken. At the beginning of 1881 the style of the publication was still further changed by an increase from four to eight pages, and a diminution in the size of the page. This change not only largely increased the size of the publication, but it added greatly to its convenience for office and reference use.

The policy adopted by THE NEWS at the outset was that of strict independence and impartiality. The editors had well-grounded convictions on political and economic questions, and as they believed that all such questions had a direct or indirect influence on commercial and financial enterprises they decided to discuss them just as far as their relative importance made it desirable. In this line of policy THE NEWS has been successful even beyond all expectation.

With the beginning of its twelfth volume (January, 1885) the editors felt themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. THE NEWS will seek to keep its readers fully and accurately informed on all commercial questions, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will not every question frankly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

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